



Pegasus-Global Holdings, Inc.

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PEGASUS
GLOBAL
HOLDINGS, INC.

**RESUMES OF PEGASUS-GLOBAL HOLDINGS TEAM MEMBERS
ASSISTING WITH SOUTH CAROLINA PUBLIC SERVICE COMMISSION
DOCKET NOS. 2019-184-E, 2019-185-E, and 2019-186-E**





Michael S. Proctor Ph.D.

Executive Consultant

Areas of Expertise

- Economics
- Micro-economics
- Econometrics & Statistics
- Rate Design
- Load Analysis
- Transmission Planning
- Economic Optimization
- Class Cost of Service Studies
- Integrated Resource Planning
- Analysis of Electricity Markets
- Economic Analysis
- Cost Allocation

Professional Experience

Mr. Proctor has over 40 years of industry experience advising Public Service Commissions, other regulators, and electricity market participants with analyses of electricity markets and transmission expansion, including providing:

- Educational information on regional electricity markets;
- Technical information on Extended Locational Marginal Pricing;
- Consulting services on issues involving allocation of the cost of transmission upgrades;
- Information on stranded cost related to wholesale electricity contracts;
- Reports and testimony on wholesale rate design;
- Testimony on use of levelized cost for meeting energy requirements from various states and determining the least-cost resources;
- Educational materials on Regional Transmission Organizations;
- Review and testimony on implementation of solar farms;
- Information on billing and rate design changes related to wholesale electricity contracts; and,
- Review of Integrated Resource Plans related to provision of future resources for meeting energy pool needs.

Mr. Proctor previously served as the Chief Economist for the Missouri Public Service Commissions (MoPSC) where he participated in the design of region markets for the Midwest ISO and Southwest Power Pool; represented the MoPSC on various working groups of the Organization of Midwest ISO States where he chaired the working group for the allocation of Financial Transmission Rights; chaired the Cost Allocation Working Group of the Regional State Committee at the Southwest Power Pool; and regularly participated in electric rate cases before the MoPSC as an expert witness on utility purchases and sales of electricity, as well as in electric merger cases as an expert in evaluating potential increases in market power resulting from a merger. Prior to that, Mr. Proctor served as the Manager of Economic Analysis Department for MoPSC, where he led the development of MoPSC's first integrated resource planning rule and led the application of this rule for the Missouri Investor-Owned Utilities. He reviewed economic analysis of both supply-side and demand side alternatives to meet utility resource needs; developed statistical techniques for analysis of the relationship demand for electricity to weather and implemented these methods in rate cases estimating weather normalized usage; and classified natural gas and electric utility costs with respect to usage

Michael S. Porter

factors that relate to cost causers and beneficiaries and use of load research data to develop allocation factors corresponding to class usage.

Mr. Proctor was also previously an Assistant Professor of Economics at Purdue University and University of Missouri, Columbia. He specialized in investment theory for the firm and taught senior and graduate level Micro-economics and Macro-economics, taught Economic Optimization methods in MBA programs and taught Econometrics & Statistics in undergraduate business courses.

Education

- B.A. in Economics, University of Missouri, Columbia
- M.A. in Economics, University of Missouri, Columbia
- Ph.D. in Economics, Texas A&M University



WILLIAM G. RIGGINS

President and Chief Executive Officer

Areas of Expertise

- Utility Planning
- Prudence / Performance Audits
- Execution Management
- Utility Construction Management
- Risk Management
- Board Room Matters
- Permitting
- Executive Oversight
- Damage Calculation
- Compliance Oversight
- Ratemaking Concepts
- Senior Management Strategy
- Disruption/Productivity
- Contract Management

Professional Experience

Mr. Riggins is President and Chief Executive Officer of Pegasus Global Holdings, Inc.[®] (Pegasus-Global) and has more than 30 years of experience across the utility and energy industries, representing both utility and consumer interests. He provides assistance in legal and management matters for energy companies, project assessments and evaluations, management audit services for energy systems, projects and programs, and regulatory services in utility projects and utility matters. He also brings considerable experience in the Board Room, having given many continuing reports, being responsible for SEC filings, and regularly reporting to Board Committees.

Prior to joining Pegasus-Global, Mr. Riggins's experience included serving as the first Consumer Counsel in Kansas. After his role as Consumer Counsel, he spent 19 years at Kansas City Power & Light (KCP&L)/Great Plains Energy (GPE), where he was General Counsel and a member of the Executive Oversight Committee for GPE, a role in which Mr. Riggins had executive level responsibility for overseeing all major construction projects. His experience spans across nuclear, natural gas, wind, solar and coal units, including environmental upgrades. Mr. Riggins also served as General Counsel for Kansas Electric Power Cooperative (KEPCo). He has served on the Board of Directors of Wolf Creek Nuclear Operating Corporation and as Vice President and Assistant Secretary of KEPCo Services, Inc., a subsidiary that provides engineering services.

At Pegasus-Global, Mr. Riggins is a part of the independent monitor team of Public Service Electric & Gas's (PSE&G's) \$1 billion Energy Strong Program that includes a number of storm hardening and resiliency projects to help its electric and gas operations. Pegasus-Global, as the independent monitor, provides recommendations and examines the cost and performance to the Energy Strong Program reporting its findings to PSE&G, the Board of Public Utilities, and the state's Division of Rate Counsel. Mr. Riggins also served on the Pegasus-Global team evaluating the prudence of Mississippi Power Company's (MPC's) execution of the \$6.2 billion Kemper IGCC Project. He was part of the independent and objective assessment of Ontario Power Generation's (OPG's) plan and approach to the execution of the Darlington Refurbishment Program (DRP), including the processes in place for management of costs and schedule, program controls and its application of any contingency and consistency with industry best practices. Mr. Riggins also advises the Alaska State Legislature on construction contracts for large projects, including risk allocation in Engineering, Procurement, and Construction (EPC) contracts.

William G. Riggins

Prior to his Pegasus-Global engagements, Mr. Riggins was involved in numerous utility construction projects:

- Generation: rebuild of the Hawthorn 5 coal unit; construction of the Spearville Wind Farm; retrofit of the LaCygne 1 and Iatan 1 coal units; construction of the Iatan 2 coal unit; construction of several combined cycle and combustion turbine gas units; permitting and performing financial and contractual due diligence for several solar units.
- Transmission and Distribution:
 - Kansas City Power & Light's five-year Asset Management Plan. This included:
 - Replacement of distribution breakers, remote terminal units, poles, transmission arms, transmission substation disconnect switches, circuit breakers and switchers, and transmission shield wire;
 - Conducting a system inventory/condition assessment of poles and associated components;
 - Replacing and injecting cables; and,
 - Automating buses, reclosers, network protectors and associated monitors.
 - Power & Light District – relocation and upgrade of distribution infrastructure associated with this downtown redevelopment project. www.powerandlightdistrict.com
 - Green Impact Zone – relocation and upgrade of distribution infrastructure associated with an urban redevelopment project to showcase “smart” and “green energy” technologies. Mr. Riggins also assisted in obtaining a Department of Energy grant for this effort. www.greenimpactzone.org

Courses

- National Association of Regulatory Utility Commissioners (NARUC) Regulatory Studies Program (1987)
- NARUC Advanced Regulatory Studies Program (1990)
- Edison Electric Institute Leader Manager Program (1995)
- Goizueta Directors Institute, Emory University (2014)
- Accelerated Route to Fellowship, Chartered Institute of Arbitrators (2019)

Education

- M.B.A. Entrepreneurship emphasis – with honors, University of Missouri-Kansas City, 2003
- J.D. Energy Law emphasis, University of Kansas, 1984
- B.S. Journalism, University of Kansas, 1980

Bar Admissions

- Kansas, 1984
- Missouri, 1991
- Federal District Court of Kansas
- U.S. Supreme Court

Current and Previous Professional Activities

- Edison Electric Institute (EEI) Legal Committee
- National Association of Manufacturers Environmental Legal Strategy Group

William G. Riggins

- Association of Corporate Counsel
- Kansas Energy Council, by Appointment of Governor Kathleen Sebelius
- Adjunct Faculty Member – Bloch School of Management, University of Missouri-Kansas City
- Certified Arbitrator with the American Arbitration Association and the International Institute for Conflict Prevention & Resolution, Commercial and Energy panels
- Fellow, Chartered Institute of Arbitrators
- Member representative and member of the Insurance Advisory Committee – Nuclear Electric Insurance Limited.

Selected Presentations

- “Energy Policy-The Search for Facts,” Bloch School of Management, University of Missouri-Kansas City, March 2014
- “The Role of Environmental Policy in Driving Green Innovation Around Smart Grid and Energy Efficiency,” Smart Energy International, September 2010
- “Breaking Down Barriers: Tactics for Corporate Counsel Who Hire Lawyers of Color” and “Moving to the General Counsel’s Office – Practical Advice for the Journey,” Elevating Your Game – American Bar Association Regional Symposium, June 2009
- “Partnering and Collaborating in a Carbon Constrained Future,” Next Generation Lower Carbon Fuel and Power Summit, June 2007
- “Meeting the Region’s Energy Needs; Collaboration and Balance,” Midwest Environmental Conference, April 2006
- “Regulatory Issues Are Now Strategic Issues,” Corporate House Counsel Institute, June 2005
- “Here We Go Again – The Environmental Aspects of the Electric Industry’s New Construction Cycle,” Midwest Energy Conference, March 2005
- “A Perspective on Regulatory Risk in the Electric Industry,” UMBRES Conference, April 2004
- “Controlling Legal Costs is a Team Effort,” American Corporate Counsel Association Conference, September 2003

Selected Publications

- Moonshot and Megaprojects, Power Magazine, June, 2019
- Volume 2, Chapter 3, Dodd-Frank’s Impact on the Utility Industry and the “Utility” of the Integrity Index in Assessing Counterparty Risk, Business and Corporate Integrity: Sustaining Organizational Compliance, Ethics and Trust (Santa Barbara, CA; Praeger; 2014) (co-authored).
- Chapter 72A, Climate Change, Successful Partnering Between Inside and Outside Counsel (Eagan, MN; Thomson Reuters; 2011) (co-authored with James A. Holtkamp).
- Chapter 1, A Perspective on Regulatory Risk in the Electric Industry, Managing Enterprise Risk (Oxford, United Kingdom; Elsevier Ltd.; 2006).



Salim J. Jabbour, Ph.D.

Executive Consultant

Areas of Expertise

- Mechanical Engineering
- Business Planning & Intelligence
- Decision Support Systems
- Data Analysis & Mining
- Portfolio Optimization
- Enterprise Risk Management
- Asset Valuation
- Cost Management
- Decision Analysis
- Asset Management
- Capital Deployment
- Investment Analysis
- Operations Planning
- Maintenance Planning
- Price Forecasting
- Contract Structuring

Background

Mr. Jabbour has over 30 years of energy industry experience in consulting and software and decision support systems. He has extensive interactions with industry senior management and executives and he has proven entrepreneurial skills and extensive P&L responsibilities. He has extensive and broad problem solving skills, extensive senior management and corporate governance experience, effective communication skills and extensive speaking experience at major industry events, advanced technical skills and capabilities and proven business development skills, expertise, and experience. Most recently, Mr. Jabbour was the founder and CEO of Abacus Solutions Inc.

Mr. Jabbour has extensive consulting experience where he provided business management consulting services to energy companies and advised senior management on mission critical decisions that involved complexity, risk, and uncertainty. He helped several companies develop and implement enterprise and risk management systems that integrate diverse risks including market risk, operations risk, generation supply risk (including thermal, hydro, and renewable technologies), customer load risk, and credit risk. He also helped develop and implement a portfolio management framework to integrate and facilitate mission critical decisions, evaluate generation asset acquisition and development alternatives for projects in different markets, developed a risk-based framework to facilitate resource deployment and investment decisions and developed an Asset Management framework to facilitate integrated planning decisions and applied it at several utilities companies. Additionally, Mr. Jabbour has advised several utilities on issues relating to capacity allocation, developing new techniques to facilitate pricing and transmission service, and evaluating several power purchase proposals and bidding strategies, as well as evaluation of alternative projects (e.g. building/upgrading transmission lines, modernizing generation facilities, and subsidizing end-use programs).

Mr. Jabbour also previously served as Senior Vice President and Director of the Enterprise Risk Management and Decision Support Systems at Nexant, Inc., a company by a select group including Bechtel, JPMorgan Chase & Co., Morgan Stanley Dean Witter, Nth Power Technologies, Hellman & Friedman, and IBM. Mr. Jabbour was also the Founder and CEO of Business Management Consulting

Salim J. Jabbour, Ph.D.

(BMC); a company sold to Nexant, Inc. in a transition noted in the Wall Street Journal on November 9, 2001.

Education

- Ph.D., Mechanical Engineering, Stanford University, 1984
 - *Dissertation: The Short-Run Value of Nonutility-Generated Electricity*
- MS, Mechanical Engineering, Stanford University, 1981
- MBA, American University of Beirut, 1980
- BS, Mechanical Engineering, American University of Beirut, 1978

Testimony, Public Debate, and Executive Meetings

- Testified in front of the Senate Finance Committee, the House Resources Committee, and the Board of Directors of the Alaska Energy Authority on transmission planning issues
- Led public debates on how the State of Alaska should spend a \$100 million energy fund
- Made presentations at senior management and Board of Directors meetings and retreats

Publications and Interviews

- Integrating generation, trading and risk management, Energy Metro Desk, 2010
- Game Changer: Full-Simulation Real-Time Portfolio Management, Commodities Now, 2010
- Interview with Salim Jabbour, CommodityAlert, 2010
- Integrated Energy Risk Management (IERM), Series of Articles, Energy Metro Desk, 2009
- Why ETRM Will Prove its Worth, The Desk, 2008
- Reaching for the Stars (Interview), Energy Risk System Frontrunner, 2008
- Buyer Beware, Energy Risk, 2005
- Asset Management Opportunities, Pipeline and Gas Technology, 2004
- Portfolio Risk and Yield Management: Challenges and Opportunities, Platts Insight, 2004
- European Energy Forum (published interview), Energy Risk, 2004
- Asset Management: Turning Challenges into Opportunities, Hart Energy Markets, 2004
- New Power Executive (published interview), 2003
- Energy Boardroom (published interview), Annual End of Year Issue, 2002
- Energy Risk International, Energy and Power Risk Management, Year Book, 2002
- Author of a published book, articles, peer-reviewed papers, and several seminars



JEREMY CLARK

Vice President

Areas of Expertise

- Contract Management
- Project Management
- Financing
- Performance Monitoring
- Prudence / Performance Audits
- Project Controls
- Change Management
- Risk Management
- Complex Research Initiatives
- Compliance Review / Audits

Background

Mr. Clark has over 10 years of experience in assessment of major capital projects. With his business and financial background, Mr. Clark has been instrumental in the development of corporate policies, processes, and procedures including project execution plans. He has served as project manager on a number of engagements, typically involving megaprojects. As project manager, he has been responsible for development and implementation of the engagement work plan, including assigning specific scopes of work to project team members, preparing and reviewing work product prior to submittal to the client, and serving as the client interface throughout these engagements. Scopes of work generally include assessments of the client's project/program management functions and decision-making in executing large and complex projects. He has performed project prudence and performance audits, risk reviews and analysis, research and monitored projects, designed, reviewed and evaluated reports, and coordinated efforts of analysis teams. In addition to being actively involved in project assessments and audits, Mr. Clark has an astute ability to comprehend the larger objective and dissect the unique tasks needed to achieve that objective.

Mr. Clark's experience comprises a number of large and complex projects including the Darlington Nuclear Refurbishment Project; Kemper County IGCC Project; Edwardsport IGCC Project; PSE&G Energy Strong Program; DeKalb County GA School District School Program; California Courthouse Construction Program Capital Construction Management Audit; the Alaskan Way Viaduct Replacement Project; and, two separate major transmission projects for which a prudence review was performed.

Prior to joining Pegasus-Global, Mr. Clark has managed businesses, including responsibilities with sales, accounting, budgeting, and managing staff. He has extensive experience in financing, managing, analyzing, and presenting results from large data sets.

Education/Certifications

- BA in Business Administration, Finance Specialization, Central Washington University, 2004
- MBA, Finance Specialization, Washington State University, 2018
- Awarded a certificate of completion for the Climate Change and Energy Program, John F. Kennedy School of Government at Harvard University, Executive Education, October 2018
- Project Management Professional (PMP), PMI
- Certified Cost Professional (CCP), AACE